

## FOREIGNERS SEEK AMERICAN WARES

Buyers in Numerous Countries State Their Wants to Commerce Department.

### INDIA ASKS FOR AGENCIES

France Needs Bathtubs and Other Goods—Machinery Is in Much Demand.

The weekly list of trade chances gathered by the Department of Commerce is given below. Detailed information may be obtained by American firms through THE SUN AND NEW YORK HERALD, provided the interested party officially states the number of the item and places same item on a separate sheet. His query will then be forwarded to the Department of Commerce, which in turn will supply him with further data.

As the information is intended by the Department of Commerce to be given only to bona fide American firms, those wishing the data are required to fill out a blank, which may be obtained at Room 724, Custom House, New York City.

Readers are cautioned not to send queries directly to the Department of Commerce, as THE SUN AND NEW YORK HERALD's serial numbers, due to the intricacies of compilation, differ from that of the department.

This paper does not furnish credit ratings or assume any responsibility as to the financial status of those desiring United States goods and what they want are:

2040. As agency in Italy for a business for sewing machines, gas stoves and food stuffs.

2041. A firm of manufacturers agents and inspectors in the Dominican Republic desires to obtain agencies for the sale of all kinds of machinery in general, dry goods, confectionery, materials, tools, boots and shoes, hats, barbed wire, etc.

2042. A commercial agent in Romania desires to receive agencies for the sale of general merchandise, including cotton, wool, silk, rayon, etc., and also for the sale of machinery, tools, boots and shoes, hats, barbed wire, etc.

2043. A firm in the Dominican Republic desires agencies for the sale of American goods in that country and Haiti.

2044. An importer in India desires to obtain agencies for the sale of all kinds of machinery, tools, boots and shoes, hats, barbed wire, etc.

2045. A manufacturer in India desires to obtain agencies for the sale of all kinds of machinery, tools, boots and shoes, hats, barbed wire, etc.

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## INDEPENDENTS ALSO JUMP STEEL WAGES

Forced to Give Higher Pay to Laborers by Action of Big Corporation.

### Special Despatch to THE SUN AND NEW YORK HERALD.

Pittsburgh, Feb. 8.—The recent 10 per cent wage increase announced by the United States Steel Corporation was the subject of discussion in local iron and steel centers last week, and it is virtually the unanimous opinion that this increase would have come several months ago had it not been for the steel strike that began on September 22 and lasted until the third week in January, officially speaking, although it had not been recognized in the Pittsburgh district since the first of December.

The advance took effect on the first of this month, and whether the independents liked it or not they also advanced their men or are about to do so.

This makes seven wage advances in the common labor hourly rate during the war period, most of them approximately 10 per cent, the dates being from February 1, 1916, to August 1, 1918, increasing the rate from 19 to 42 cents.

Then, October 1, 1918, the eight hour basis day was established, being equivalent to an advance to men working more than eight hours, as time and a half is allowed for hours over eight, the ten hour men being paid for eleven hours, and the twelve hour men for fourteen hours. Thus the daily wages of the twelve hour men have been tripled.

This with the well known policy of the Steel Corporation not to advance iron and steel commodity prices while not meeting with the approval of many of the independent steel producers has, nevertheless, helped to put the industry in the forefront in the efforts to adjust conditions and bring them down to a safe and sane basis. It gives the trade an optimistic feeling, and it is believed that before long the iron and steel industry will take the lead in getting the country back to a prosperous and satisfying condition.

Sheet Sales Policies Vary.

One feature of the sheet market at this time is the varying sales policy of different producers. It appears further that the variations are not alone between producers since the same producer seems to have different policies at times.

Buyers who have canvassed the trade have been struck by the lack of definiteness characterizing the attitude of a number of the sellers.

The buyer experiences particular difficulty when he endeavors to ascertain how far the various mills are sold up and at precisely what prices they would be willing to sell additional tonnages.

Therefore some buyers of sheets are acquiring suspicions that many sheet mills are not sold up so fully as they had assumed, and there is no strong disposition to place further contracts.

As a matter of fact, but little forward business is being done at this time. For

early deliveries there is as much pressure as ever and the market is full of tales of fancy prices that have been paid for various odd lots. An odd lot of galvanized sheet, for instance, has just been sold at \$2.00, but that price does not represent any particular market.

Full operation is not possible either by the leading interest or the independents, the chief restriction being shortage of steel, owing to lack of good transportation conditions. The leading interest has a large consignment of sheet bars on the way and some rolled, but not yet shipped, while many of the independent producers have their steel production restricted by shortage of pig iron, due to lack of coke. However, as a rule, shipments of sheets have been running much heavier since the first of the year than the average of the last three months of last year, and the increase in shipments may in time have a distinct if not a decisive influence upon the course of the market.

Fancy Prices for Tinplate.

Some odd lots of tin plate have been going at fancy prices, but only in small quantities. The great bulk of the business is in the form of making regular shipments against contracts covering the half year, and there is no particular premium for deliveries.

Tin plate exports last year amounted to about 230,000 gross tons, or nearly 20 per cent of the production, which showed a small total on account of the stocks that had been carried over from 1917. The peak of the export movement was in May, when 30,000 tons went out. In the last few months of the year the movement was steeper, at between 10,000 and 20,000 tons a month. There is not a heavy rate of production of tin plate at this time, when normally all plants should be running full. The leading interest, on account of sheet bar shortage, is only averaging a 65 per cent operation; the independents doing slightly better than that.

With prices for unfinished steel way above the level of two months ago, the unwillingness of producers to commit themselves against extended deliveries is being matched more or less by backwardness of buyers to commit themselves far ahead, and unfinished steel products in the open market have become practically a prompt delivery proposition. Prices necessarily vary greatly, according to details of the individual transaction, and no precise prices are quotable as representing the market in general for early deliveries.

A new record has been made in sheet bars, a fair sized tonnage changing hands at \$55, and the transaction was made all the stronger by the fact that the buyer was a sheet mill and not a sheet consumer buying for conversion purposes.

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## Safety for Your Securities

RECENT robberies have strikingly demonstrated the danger of keeping securities in the office safe.

The care of securities—whether your own, or those entrusted to you as an official, a trustee, or guardian—is a serious responsibility.

By placing securities with us in a CUSTODY SERVICE ACCOUNT, you can free yourself of risk of their loss, as well as the routine care and details of management.

We guarantee the physical safety of the securities; collect the income, and credit or forward it; make out income tax ownership certificates; and attend to other matters of detail.

At the same time you have complete control over the securities—you retain all authority, while the physical care devolves on us.

The fee for this service is very moderate.

Our booklet, "The Care of Securities," gives full details. We shall be pleased to discuss this service with you.

## Guaranty Trust Company of New York

140 Broadway

FIFTH AVENUE OFFICE  
Fifth Avenue and 43d Street

MADISON AVENUE OFFICE  
Madison Avenue and 60th Street

Capital and Surplus - - - \$50,000,000  
Resources more than - - - \$800,000,000

# A Message To the American Public

From J. Ogden Armour

President, Armour and Company

For some time we have had a thought with which we have wanted to acquaint the American public, and it concerns the future of Armour and Company.

From a small beginning sixty years ago, serving a few people locally and under the management of the Armour family, we have expanded to a point where we now serve many millions of people all over the world.

We have come to the view that a wide distribution of ownership of any corporation serving a large number of people is of advantage not only in maintaining the human relation between employer and employee but between those from whom it buys and those to whom it sells.

Realizing that a business of the character of ours is so necessary to the public, we believe they should be accorded the privilege of participating in its ownership. As a beginning, two years ago we offered our debentures, which were exchangeable into preferred stock. As a result, we now have eleven thousand preferred stockholders.

With the thought in mind of further public participation we have decided to segregate our leather properties. The announcement of the offering of preferred and common stock of the Armour Leather Company will be made in this paper to-morrow.

J. OGDEN ARMOUR

### THE WEEKLY CURB MARKET.

#### INDUSTRIALS.

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